

FEB 27 '98

11-40AM

**SUPPLEMENT NO. 1 TO SECURITY AGREEMENT
(GATC Trust No. 90-1)**

This Supplement No.1 to Security Agreement (GATC Trust No. 90-1), dated March 26, 1996 (this "*Indenture Supplement*"), is from Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Trustee (the "Debtor") under the Trust Agreement (GATC Trust No. 90-1), dated as of September 28, 1990 (the "*Trust Agreement*"), for the benefit of MetLife Capital Corporation, as successor to Sequa Capital Corporation, (the "Trustor"); to Harris Trust and Savings Bank (the "Secured Party").

WITNESSETH:

WHEREAS, the Security Agreement - Trust Deed (GATC Trust No. 90-1) dated as of September 28, 1990 (the "*Security Agreement*"), between the Debtor and the Secured Party provides for the mortgage to the Secured Party of Items of Equipment leased to the Lessee in substitution for damaged or destroyed Items of Equipment previously leased to the Lessee; and

WHEREAS, the Security Agreement relates to the Items of Equipment described in the copy of the Lease Supplement of even date herewith attached hereto and made a part hereof.

NOW, THEREFORE, in order to secure the prompt payment of the principal of and premium, if any, and interest on all of the Notes from time to time outstanding under the Security Agreement and the performance and observance by the Debtor of all the agreements, covenants and provisions in the Security Agreement for the benefit of the holders of the Notes and in the Notes, subject to the terms and conditions of the Security Agreement and in consideration of the premises and of the covenants contained in the Security Agreement and of the acceptance of the Notes by the holders thereof, and of the sum of \$1.00 paid to the Debtor by the Secured Party at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Debtor (i) has conveyed, warranted, mortgaged, assigned, pledged and granted, and does hereby convey, warrant, mortgage, assign, pledge and grant to the Secured Party, a security interest in, all and singular of the Debtor's right, title and interest in and to the property comprising the Items of Equipment described in the copy of the Lease Supplement attached hereto, and (ii) has conveyed, warranted, mortgaged, assigned, pledged and granted to the Secured Party, its successors in trust and assigns, a security interest, in all and singular of the Debtor's right, title and interest under, in and to the Lease Supplement of even date herewith (excluding, however, any rights to Excepted Property thereunder), referred to above, for the benefit of the holders from time to time of the Notes.

This Supplement shall be construed as supplemental to the Security Agreement and shall form a part of it, and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

The Supplement may be executed by the Debtor and the Secured Party in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

The terms used herein are used with the meanings specified in the Security Agreement.

AND FURTHER, the Debtor hereby acknowledges that the Items of Equipment referred to in the aforesaid Lease Supplement attached hereto and made a part hereof has been delivered to the Debtor and is included in the property of the Debtor covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Security Agreement.

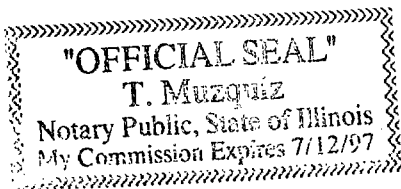
IN WITNESS WHEREOF, the Debtor and the Secured Party have caused this Supplement No. 1 to Security Agreement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

Harris Trust and Savings Bank
not in its individual capacity,
but solely as Security Trustee

By: [Signature]
Name: ROBERT D. FOLTZ
Title: VICE PRESIDENT

State of Illinois)
) SS
County of Cook)


On this 16 day of March, 1996, before me personally appeared ROBERT D. FOLTZ, to me personally known, who being by me duly sworn, say that he is VICE PRESIDENT of Harris Trust and Savings Bank, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Signature]
Notary Public
T. MUZQUIZ

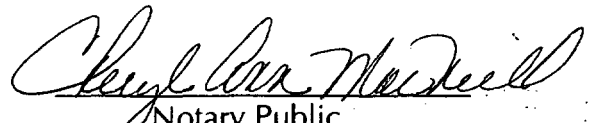
SEAL
My Commission Expires: 7-12-97

Wilmington Trust Company
not in its individual capacity,
but solely as Trustee under
GATC Trust 90-1

By: 
Name: **EDWARD L. TRUITT, JR.**
Title: **Financial Services Officer**

State of Delaware
County of Newcastle

On this 26 day of March, 1996, before me personally appeared Edward L. Truitt, Jr. to me personally known, who being by me duly sworn, say that he is Financial Services Officer of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public
CHERYL ANN MACNEILL
NOTARY PUBLIC
My commission expires November 2, 1997

SEAL
My Commission Expires: